

## Trade Review by Mark Sonnenblick

Cost	Principals	Project/Nature of Deal	Comment
<b>NEW DEALS</b>			
\$1bn.	Indonesia from U.S./Japan	Pertamina signed contract with Exxon Chemical and Japan's TSK for 2nd part of \$2 bn. three-stage oleofins petrochemical complex. First phase will make ethane from natural gas; second is composed of 350,000 tpy ethane cracker, 125,000 tpy low-density polyethylene plant, and 70,000 tpy high-density polyethylene plant; third phase is 270,000 tpy vinylchloride monomer plant and chlor alkali plant.	Indonesia is going ahead with its \$7 bn. petrochemical and oil-refinery building plans.
\$440 mn.	South Africa from U.K.	GEC Turbine won contract for six 600 MW turbine generators from South Africa's Electricity Supply Commission, one of largest buyers of power plant equipment. Turbines are for plant in South East Transvaal coalfields.	U.K.'s ECGD guaranteeing \$300 mn. buyer credit; Hill Samuel has set up \$200 mn. Euro-dollar syndication.
\$4 mn.	Japan/West Germany	Japan and West Germany will jointly develop a high-speed surface transportation (HSST) vehicle. The system pioneered by Japan Air Lines levitates a vehicle above a track using electromagnets fitted on both sides of the body. A West German system levitates the vehicle by electromagnetizing the track itself. Japanese National Railways is working on a system in which the car is levitated by a repulsive force of a superconducting magnet using super-frozen helium.	3-yr. project will be funded by both govts., to be signed at May Joint Committee on German-Japanese Scientific and Technological Cooperation.
	Jordan from France	Jordan plans to develop the 1 bn. ton phosphate deposit located 70 miles north of Aqaba into a 3 mn. tpy mining operation. The phosphate will be made into phosphoric acid and exported through Aqaba.	A consortium of French and local firms will do feasibility studies.
\$28 mn.	Jordan from Switzerland	Jordan Fertilizer Industry is building plant to turn phosphoric acid into aluminum flouride at its fertilizer complex.	Alesa Alusuisse awarded turnkey contract.
\$87 mn.	Saudi Arabia from South Korea	ICC won contract for building Tabuk sports complex, including 15,000 seat stadium, gym, pool, hostel, and lecture hall.	Complex will have its own mosque.
\$170 mn.	Saudi Arabia from South Korea	ICC Construction of Seoul will build sewage treatment plant at city of Taif and install sewer mains.	Part of \$877 mn. water/sewage project for Western Saudia Arabia.
<b>UPDATE</b>			
\$3 bn	Norway from U.S.A./France	STATOIL is awarding contracts for segments of the 520-mile gas pipeline from off-shore oil fields in the North Sea to the coast. McDermott of New Orleans won a \$153 mn. contract to lay 300 miles of 28-30 inch pipeline underwater. ETPM of France and Djoerge of Stavanger, Norway won a \$93 mn. contract to lay the remaining 220 miles of pipeline. Fluor Ocean Services is managing procurement of pipes, pumping stations, etc.	
	Mexico from Japan/U.K.	Additional financing for phase 2 of the Sicartsa state-owned steel complex was provided by Japan and Britain. The loans will support export of capital goods for new steel mill, under construction since 1979.	Japanese \$230 mn. includes \$130 mn. of low-interest export promotion loans and \$100 mn. from banks at 0.75% over LIBOR.